



UNION BANK & TRUST COMPANY

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FDIC
San Francisco Regional Office
Director Johns F. Carter
25 Jessie St at Ecker Square
Suite 2300
San Francisco, CA 94105

September 6, 2005

Dear Sirs:

I am writing to you regarding Wal-Mart's application for deposit insurance for its pending Utah based ILC. We are very much opposed to the approval of this application.

Banking and commerce should be kept separate. Commercial entities should not have the ability to approve or deny credit to potential competitors. Congress has already indicated its opposition to such a scenario in the Gramm-Leach-Bliley Act. Wal-Mart is large enough to create havoc in the business world through favorable or unfavorable credit treatment of competitors and suppliers.

Wal-Mart has a track record of negatively impacting the retail environment in small communities such as ours. In fact, I have been approached by our Mayor to serve on a committee which would work to prevent any "big box" businesses from coming to our town. Wal-Mart drives the small retailer out of business. This affects the number of shopping choices and destroys the livelihood of business people who live in our towns and serve on the Boards of organizations such as the Chamber of Commerce and Lions Club.

Systemic risk is the last issue I want to mention. Wal-Mart could become the largest bank in the country, with huge risk to the FDIC in case of failure. The concentration of economic power in this country would be too great.

Please deny Wal-Mart's application for deposit insurance. Thank you for considering my letter.

Sincerely,



Christopher A. Eager

President

Union Bank & Trust Company

*Going the Extra mile
for you!*